

Reports and
Accounts
(Contd.):

"Resolved that the Balance Sheet of the Company as at March 31, 2011 and Profit and Loss Account and Cash Flow Statement for the year ended on that date along with the Reports of the Auditor and the Directors thereon as placed before the meeting be and are hereby adopted".

Mr. Taraknath Chakraborty proposed and Mr. S. N. Kundu seconded the above resolution. Thereafter, the Chairman invited queries from the members on the Accounts for the year ended March 31, 2011. The queries put forth by the members were answered satisfactorily by the Chairman and then the Resolution was put to vote by show of hands and it was carried.

8. Dividend on 8%
Cumulative
Redeemable
Preference
Shares:

Mr. J. N. Kundu proposed and Mr. I. K. Chowdhury seconded the following Ordinary Resolution:

"RESOLVED THAT dividend at the rate of Rs.8/- per Share for the year ended 31st March, 2011 on the 2,00,000 fully paid 8% Cumulative Redeemable Preference Shares of Rs.100/- each, as recommended by the Directors, absorbing Rs.16 Lakhs be and is hereby declared and approved for payment to the Preference Shareholder entitled thereto."

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

9. Dividend on
Ordinary
Shares:

Mr. K. L. Mallik proposed and Mr. L. C. Karnawat seconded the following Ordinary Resolution:

"RESOLVED THAT Dividend, as recommended by the Directors for the year ended 31st March, 2011 on 2,13,42,346 fully paid up Ordinary Shares of Rs.10/- each at the rate of Rs.4.50 per Ordinary Share of the Company, absorbing Rs.960.41 Lakhs, be and is hereby declared and approved for payment to those Members who are entitled thereto."

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

10. Appointment of
Mr. S. Lahiri as
Director:

Mr. G. R. Mohta proposed and Mr. R. K. Sarawgi seconded the following Ordinary Resolution:

"RESOLVED THAT Mr. S. Lahiri, a Director retiring by rotation, be and he is hereby re-appointed as Director of the Company, liable to retire by rotation".

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.



11. Appointment of Mr. C. S. Dingra proposed and Mr. S. K. Sukhani seconded the
Mr. H. M. Parekh following Ordinary Resolution:
as Director:

"RESOLVED THAT Mr. H. M. Parekh, a Director retiring by rotation, be and he is hereby re-appointed as Director of the Company, liable to retire by rotation".

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

12. Re-Appointment Mr. J. N. Kundu proposed and Mr. B. Talukdar seconded the
of Statutory following Ordinary Resolution:
Auditor &
Branch Auditors:

- (a) "RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, Messrs. Singhi & Co., Chartered Accountants, Kolkata, be and they are hereby re-appointed as the Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors plus reimbursement of out-of-pocket expenses actually incurred in the performance of their duties."

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

Mr. S. K. Sukhani proposed and Mr. G. C. Laha seconded the following resolution:

- (b) "RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, Messrs. Bagree & Co., Chartered Accountants, Kolkata, be and they are hereby re-appointed as Branch Auditor to audit the accounts in respect of Engineering (MICO) Division of the Company, and to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors plus reimbursement of out-of-pocket expenses actually incurred in the performance of their duties."

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

CHAIRMAN'S
INITIAL

[Handwritten Signature]



Re-Appointment
of Statutory
Auditor &
Branch Auditors
(Contd.):

Mr. S. P. Ghosh proposed and Mr. P. K. Kundu seconded the following resolution:

- (c) "RESOLVED THAT pursuant to the provisions of Section 228 and other applicable provisions, if any, of the Companies Act, 1956, Messrs Dutta Ghosh & Associates, Chartered Accountants, Kolkata, be and they are hereby re-appointed as Branch Auditor to audit the accounts in respect of GIS Cotton Mill, Champdani, a unit of the Textile Division of the Company, and to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors plus reimbursement of out-of-pocket expenses actually incurred in the performance of their duties."

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

SPECIAL BUSINESS:

13. Re-appointment of Mr. D. K. Sharda as Managing Director of the Company:

Mr. K. L. Mallik proposed and Mr. Taraknath Chakraborty seconded the following Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956, the Company hereby approves and accords consent to the re-appointment of Mr. D. K. Sharda as 'Managing Director' of the Company for a period of one year with effect from April 01, 2011 on such terms and conditions and payment of remuneration and other perquisites/benefits as are set out in the Explanatory Statement annexed to this Notice with an authority to the Board of Directors of the Company to vary and alter such terms and conditions including remuneration provided that the same are in accordance with the provisions of the Companies Act, 1956 or any re-enactment thereof and/or any Rules/Regulations framed thereunder."

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

14. Re-appointment of Mr. A. Mallick as an Executive Director & CEO of the Company:

Mr. S. N. Kundu proposed and Mr. S. S. Mathuria seconded the following Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956, the Company hereby approves and accords consent to the re-appointment of Mr. A. Mallick as an 'Executive Director & Chief Executive Officer (CEO)' of the Company for a period of one year with effect from April 01, 2011 on such

CHAIRMAN'S
INITIAL

[Signature]



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**GILLANDERS ARBUTHNOT & CO. LTD.
SHAREHOLDERS MINUTE BOOK**

Re-appointment
of Mr. A. Mallick
as an Executive
Director & CEO
of the Company
(Contd.):

terms and conditions and payment of remuneration and other perquisites/benefits as are set out in the Explanatory Statement annexed to this Notice with an authority to the Board of Directors of the Company to vary and alter such terms and conditions including remuneration provided that the same are in accordance with the provisions of the Companies Act, 1956 or any re-enactment thereof and/or any Rules/Regulations framed thereunder."

The Chairman thereupon put the above Resolution to vote by show of hands and it was carried.

15. Vote of Thanks

The business before the 77th Annual General Meeting of the Company having been transacted, the Meeting concluded with a vote of thanks to the Chair.


CHAIRMAN

CERTIFIED TRUE COPY

For Gillanders Arbuthnot & Co. Ltd.


Company Secretary

6-7-2019

CHAIRMAN'S
INITIAL

